

**ORDINANCE AUTHORIZING AND DIRECTING TRANSFER OF 3 PARCELS
TO TROY LOCAL DEVELOPMENT CORPORATION**

The City of Troy, in City Council, convened, ordains as follows:

- Section 1.** Tax Parcel 101.62-1-2 and 101.46-1-2.1 are deemed to be surplus property.
- Section 2.** Pursuant to Chapter 83-3 Section F (5) of the Troy City Code the Troy Local Development Corporation ("TLDC") has requested the transfer of title to three (3) properties: 1) Congress Street 101.62-1-2, 2) Federal Street: 101.46-1-2.1, and 3) 16 Northern Drive: 80.25-5-1
- Section 3.** The Mayor is hereby authorized and directed to convey said property to the LDC subject to the terms and conditions set forth below.
- Section 4.** The Mayor is hereby empowered to execute and deliver to the Troy Local Development Corporation a quit claim deed conveying said premises but said conveyance is to be made expressly subject to the conditions hereinafter set forth.
- The Local Development Corporation shall be liable for and pay all closing costs related to this sale including, but not limited to: filing fees, deed stamps, survey, title report, environmental reports & cleanup and attorneys fees.
- Section 4.** This Ordinance shall take effect immediately.

Approved as to form, June 6, 2019

James Caruso, Esq., Corporation Counsel

Steven Strichman
Commissioner



Patrick Madden
Mayor

**Department of Planning and
Economic Development**

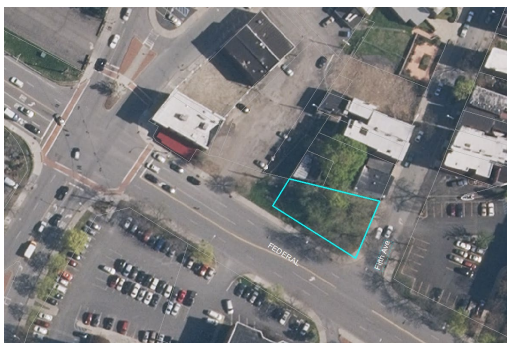
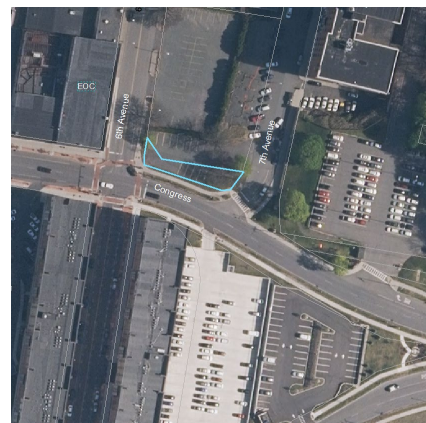
To: City Council
From: Steven Strichman, Commissioner of Planning and E.D.
Date: May 9, 2019
Re: Declare Surplus, sale of 3 properties to LDC for commercial use:

- Congress Street at 7th. 101.62-1-2
- Federal Street: 101.46-1-2.1
- 16 Northern Drive: 80.25-5-1

In order to assist with development of Troy's vacant parcels, the TLDC would like to assume title of three vacant commercial properties and will seek to develop same for highest and best use and in accordance with the objectives of the comprehensive plan.

All parcels have been reviewed with Bureau of Utilities and Engineering. Two of the Parcels, Congress and Federal, have utilities near the southern edge of their properties that will be identified during LDC survey and excluded from transfer.

Congress Street. During the 1990's realignment of Congress and Ferry, Congress St. was moved south in the area just east of the EOC building. The vacated land between 6th and 7th Avenues was orphaned and DOT asserts no ownership to this parcel. The LDC will pay costs to survey the property and will pay all closing costs.



Federal Street: City-owned, vacant commercial parcel

acquired by the city sometime after abandonment of the old Green Island Bridge railroad line. The LDC will pay costs to survey the property and all closing costs.

Northern Drive: Vacant Commercial unsuccessfully marketed by the City. The LDC will pay closing costs.

